

County of Chesterfield, Virginia
Statement of Net Assets
Component Units
June 30, 2005

	School Board	Industrial Development Authority	Health Center Commission	Total Component Units
ASSETS				
Cash and cash equivalents	\$ 7,741,278	\$ 5,619,388	\$ 10,550,965	\$ 23,911,631
Receivables, net of allowance for uncollectibles of \$85,143	6,545,262	76,268	1,230,958	7,852,488
Due from primary government	25,243,019	-	-	25,243,019
Inventories	1,295,221	-	108,549	1,403,770
Prepaid expenses and other	6,427,734	-	4,847	6,432,581
Bond issuance expenses, net of amortization	-	144,308	761,188	905,496
Capital assets, not being depreciated	-	15,498,028	1,050,844	16,548,872
Other capital assets, net of depreciation	11,771,128	-	22,234,985	34,006,113
Total assets	<u>59,023,642</u>	<u>21,337,992</u>	<u>35,942,336</u>	<u>116,303,970</u>
LIABILITIES				
Accounts payable	28,568,648	67,086	1,535,491	30,171,225
Due to primary government	-	-	593,638	593,638
Deferred revenue	450,119	-	-	450,119
Deposits and advances	100,000	-	16,824	116,824
Non-current liabilities:				
Due within one year	11,667,180	798,900	123,314	12,589,394
Due in more than one year	9,018,133	17,309,474	25,513,610	51,841,217
Total liabilities	<u>49,804,080</u>	<u>18,175,460</u>	<u>27,782,877</u>	<u>95,762,417</u>
NET ASSETS				
Invested in capital assets, net of related debt	11,771,128	2,534,461	1,321,090	15,626,679
Restricted for:				
Capital projects	106,652	-	-	106,652
Debt service	-	45,226	1,797,000	1,842,226
Grantor programs	217,008	-	-	217,008
Legislative programs	6,166,075	-	-	6,166,075
Expendable	9,343	-	15,964	25,307
Unrestricted (deficit)	(9,050,644)	582,845	5,025,405	(3,442,394)
Total net assets	<u>\$ 9,219,562</u>	<u>\$ 3,162,532</u>	<u>\$ 8,159,459</u>	<u>\$ 20,541,553</u>

The accompanying notes are an integral part of the financial statements.